

JANUARY 2001 HIGHLIGHTS

Despite bad weather, January was an active month for New Jersey's construction industry. The estimated cost of all work authorized by building permits was \$857.5 million; 481 municipalities reported.

Residential construction totaled \$345.7 million (40.3 percent). Nonresidential activity amounted to \$511.8 million (59.7 percent).

This month's strong showing was due in large part to Jersey City in Hudson County, which accounted for nearly 22 percent of all the activity in the State. The City had \$193.1 million in construction. Almost \$146 million was for a new 35-story office building that will have parking and retail uses, and a total floor area of 764,000 square feet. Jersey City also led all municipalities with the most new housing in January with 506 new units. Construction began on a 29-story high-rise development that will have 336 dwellings and an estimated cost of \$32.4 million. The municipality also reported an \$8.9-million structure with 153 units. Both residential developments will have for-sale, market-rate dwellings.

Other top municipalities were Hamilton Township in Mercer County (\$22.6 million) and Warren Township in Somerset County (\$15 million). A new emergency medical facility accounted for half of the work reported in Hamilton. The Township also issued permit updates for work begun last year on two warehouses. A new office building and alterations to an existing industrial development accounted for most of the work in Warren.

The number of new houses authorized in January totaled 2,620.

Jersey City and Aberdeen Township in Monmouth County had 506 and 290 units, respectively. Washington Township in Gloucester County had 123 units, most of which were single-family dwellings.